# Banking Companies with Primary Capital Greater Than $400 Million

Based on Primary Capital on June 30, 1985
Firms Listed Alphabetically
with Midyear Capital and Asset Ranks
(Dollar Amounts in Millions)
Compiled by American Banker Copyright 1985

| Name of Bank | Prim Cap. Rank 6/30/85 | Asset Rank 6/30/85 | C-A Ratio† 6/30/85 | Primary Capital 6/30/85† |
|---|---|---|---|---|
| Allied Banchares, Inc., Houston | 40 | 36 | 7.06 | $ 703.4 |
| AmeriTrust Corp., Cleveland | 37 | 54 | 10.55 | 753.2 |
| Banc One Corp., Columbus | 36 | 38 | 8.44 | 811.2 |
| BankAmerica Corp., San Francisco | 2 | 2 | 6.20 | 7,475.0 |
| Bank of Boston Corp. | 14 | 15 | 6.91 | 1,678.8 |
| Bank of New England Corp., Boston | 32 | 30 | 6.45 | 914.5 |
| Bank of New York Co. Inc. | 28 | 29 | 7.08 | 1,099.7 |
| Bankers Trust New York Corp. | 8 | 9 | 6.95 | 3,053.0 |
| Barnett Banks of Florida, Inc., Jacksonville | 30 | 31 | 7.42 | 979.2 |
| Boatmen's Bancshares, Inc., St. Louis | 48 | 64 | 9.84 | 603.0 |
| Chase Manhattan Corp., New York | 3 | 3 | 6.70 | 5,783.0 |
| Chemical New York Corp. | 6 | 6 | 6.57 | 3,764.0 |
| Citicorp, New York | 1 | 1 | 6.10 | 9,733.0 |
| Citizens & Southern Georgia Corp., Atlanta | 53 | 47 | 6.46 | 547.6 |
| Comerica Inc., Detroit | 46 | 37 | 6.53 | 639.0 |
| Continental Illinois Corp., Chicago | 11 | 13 | 7.58 | 2,212.0 |
| CoreStates Financial Corp., Philadelphia | 34 | 40 | 9.16 | 861.0 |
| Crocker National Corp., San Francisco | 19 | 17 | 6.50 | 1,436.1 |
| European American Bancorp., New York | 67 | 51 | 5.51 | 418.4 |
| First Atlanta Corp. | 55 | 55 | 7.58 | 538.3 |
| First Bank System, Inc., Minneapolis | 16 | 14 | 6.27 | 1,530.2 |
| First Chicago Corp. | 10 | 10 | 6.31 | 2,520.0 |
| First City Bancorporation of Texas, Inc., Houston | 26 | 26 | 7.71 | 1,284.9 |
| First Fidelity Bancorp., Newark, N.J. | 38 | 34 | 7.12 | 752.5 |
| First Interstate Bancorp., Los Angeles | 9 | 8 | 6.21 | 2,905.0 |
| First Union Corp., Charlotte, N.C. | 44 | 49 | 7.94 | 654.9(a) |
| Fleet Financial Group., Providence, R.I. | 52 | 66 | 9.52 | 569.9 |
| Florida National Banks of Florida, Inc., Jacksonville | 62 | 74 | 8.35 | 448.3 |
| Harris Bankcorp., Inc., Chicago | 47 | 45 | 7.22 | 623.4 |
| Hartford National Corp., Conn. | 60 | 59 | 7.10 | 467.0 |
| Huntington Bancshares, Inc., Columbus, Ohio | 69 | 68 | 7.00 | 408.5 |
| InterFirst Corp., Dallas | 18 | 20 | 6.63 | 1,449.0 |
| Irving Bank Corp., New York | 22 | 19 | 6.02 | 1,329.7 |
| Key Banks, Inc., Albany, N.Y. | 61 | 67 | 7.82 | 459.5 |
| Manufacturers Hanover Corp., New York | 5 | 4 | 6.12 | 4,648.1 |
| Marine Midland Banks, Inc., Buffalo, N.Y. | 15 | 16 | 7.14 | 1,601.5 |
| Maryland National Corp., Baltimore | 57 | 53 | 6.94 | 509.0 |
| MCorp., Dallas | 25 | 21 | 6.21 | 1,305.0 |
| Mellon Bank Corp., Pittsburgh | 12 | 11 | 7.05 | 2,151.0 |
| Mercantile Bancorp., Inc., St. Louis | 64 | 69 | 7.62 | 441.0 |
| Meridian Bancorp., Inc., Reading, Pa. | 56 | 70 | 9.14 | 520.1 |
| Michigan National Corp., Bloomfield Hills | 63 | 56 | 6.38 | 443.9 |
| Midlantic Banks, Inc., Edison, N.J. | 45 | 39 | 6.82 | 649.4 |
| J.P. Morgan & Co., Inc., New York | 4 | 5 | 7.70 | 4,918.0 |
| NBD Bancorp. Inc., Detroit | 27 | 28 | 7.11 | 1,146.7 |
| NCNB Corp., Charlotte, N.C. | 29 | 24 | 6.34 | 1,072.1 |
| National City Corp., Cleveland | 33 | 33 | 7.38 | 871.0 |
| Natwest Holdings Inc., New York | 39 | 42 | 7.63 | 710.9 |
| Norstar Bancorp., Inc., Albany, N.Y. | 35 | 48 | 9.85 | 817.2 |
| Northern Trust Corp., Chicago | 65 | 57 | 6.28 | 435.2 |
| Norwest Corp., Minneapolis | 17 | 22 | 7.51 | 1,477.0 |
| PNC Financial Corp., Pittsburgh | 23 | 25 | 7.86 | 1,312.4 |
| Rainier Bancorp., Seattle | 54 | 52 | 7.11 | 539.1 |
| Republic New York Corp. | 31 | 32 | 7.34 | 934.7 |
| RepublicBank Corp., Dallas | 21 | 18 | 6.26 | 1,385.8 |
| Security Pacific Corp. | 7 | 7 | 6.45 | 3,089.0 |
| Shawmut Corp., Boston | 59 | 58 | 7.02 | 471.3 |
| Society Corp., Cleveland | 68 | 63 | 6.77 | 415.7 |
| Southeast Banking Corp., Miami | 42 | 35 | 6.53 | 666.5 |
| Sovran Financial Corp., Norfolk, Va. | 43 | 44 | 7.70 | 663.2 |
| SunTrust Banks, Inc., Atlanta | 24 | 27 | 8.04 | 1,309.6 |
| Texas American Bankshares, Inc., Fort Worth | 66 | 65 | 7.07 | 430.9 |
| Texas Commerce Bancshares, Inc., Houston | 20 | 23 | 7.10 | 1,391.0 |
| U.S. Bancorp., Portland, Ore. | 49 | 50 | 7.85 | 597.0 |
| Union Bancorp., Los Angeles | 50 | 46 | 6.75 | 580.0 |
| United Virginia Bankshares, Inc., Richmond | 58 | 60 | 7.58 | 497.0 |
| Valley National Corp., Phoenix | 51 | 41 | 6.19 | 576.7 |
| Wachovia Corp., Winston-Salem, N.C. | 41 | 43 | 7.65 | 683.2 |
| Wells Fargo & Co., San Francisco | 13 | 12 | 6.92 | 2,022.0 |

(†)—Ratio calculated by dividing primary capital on June 30 by total assets on June 30. Please note that this ratio is not calculated in the same manner as the Federal Reserve Board. In its denominator, the Federal Reserve adds back to total assets the allowance for loan and lease losses. As a result, the American Banker ratio is higher. On average, it is from 5-to-10 basis points higher than the Federal Reserve ratio.
(a)—Reported average balances.

# Top 25 Banking Companies in the U.S.

Based on Net Income for First Half of 1985
Compared with the Full Year 1984

(In Millions of Dollars)

| Rank 1985† | Rank 1984†† | | Net Income 1985★ | Net Income 1984★★ |
|---|---|---|---|---|
| 1 | 1 | Citicorp, New York | $528.0 | $890.0 |
| 2 | 2 | J. P. Morgan & Co., Inc., New York | 322.0 | 537.6 |
| 3 | 3 | Chase Manhattan Corp., New York | 264.7 | 405.8 |
| 4 | 4 | Manufacturers Hanover Corp., New York | 198.7 | 352.5 |
| 5 | 6 | Chemical New York Corp. | 197.0 | 340.8 |
| 6 | 7 | Bankers Trust New York Corp. | 179.8 | 306.8 |
| 7 | 8 | Security Pacific Corp., Los Angeles | 152.7 | 291.0 |
| 8 | 9 | First Interstate Bancorp., Los Angeles | 148.2 | 276.3 |
| 9 | 23 | CoreStates Financial Cp., Philadelphia | 131.7(a) | 104.5 |
| 10 | 13 | Mellon Bank Corp., Pittsburgh | 109.7 | 158.5 |
| 11 | 11 | Wells Fargo & Co., San Francisco | 92.4 | 169.3 |
| 12 | -- | SunTrust Banks Inc., Atlanta (b) | 89.8 | ---- |
| 13 | 14 | PNC Financial Corp., Pittsburgh | 89.0 | 143.2 |
| 14 | 12 | Bank of Boston Corp. | 83.5 | 164.1 |
| 15 | 16 | First Bank System, Inc., Minneapolis | 79.0 | 131.1 |
| 16 | -- | Continental Illinois Corp., Chicago | 76.6 | (1,087) |
| 17 | 21 | MCorp, Dallas | 71.1 | 107.7 |
| 18 | 17 | NCNB Corp., Charlotte, N.C. | 71.0 | 119.2 |
| 19 | 15 | RepublicBank Corp., Dallas | 70.9 | 137.3 |
| 20 | 22 | Bank of New York Co., Inc. | 64.0 | 107.5 |
| 21 | 18 | Allied Bancshares, Inc., Houston | 61.9 | 118.8 |
| 22 | 20 | Banc One Corp., Columbus, Ohio | 60.4 | 108.0 |
| 23 | 10 | Texas Commerce Bcsh, Inc., Houston | 60.3 | 183.3 |
| 24 | 24 | Barnett Bks of Fla., Inc., Jacksonville | 60.1 | 103.4 |
| 25 | 25 | Wachovia Corp., Winston-Salem, N.C. | 59.7 | 100.3 |

(†) — Based on net income for the first half of the year.
(††) — Based on net income for the full year.
(★) — For the first half of the year.
(★★) — For the full year.
(a) — Includes gain on sale and income from operations of subsidiaries sold in 1985.
(b) — Company formed by the merger of SunBanks Inc., Orlando, Fla. and Trust Company of Georgia, Atlanta. Operations began July 1. Net income is pro forma.
( ) — A loss.

# Mergers Rejigger Lineup of Big Bank Firms

Continued from Page 1

place, with assets of $24.3 billion.

In addition to interstate mergers, three major intrastate mergers helped change the rankings significantly:

• PNC Financial Corp. of Pittsburgh now ranks among the top 25 banking firms in the nation, after acquiring the $1.5 billion-asset Northeastern Bancorp of Scranton on Jan. 31. PNC ranked 25th with $16.7 billion in assets on June 30, compared with $14.9 billion on Dec. 31, when it ranked 27th.

• Midlantic Banks Inc. of Edison, N.J., acquired the $2 billion-asset Heritage Bancorp. of Jamesburg and joined the ranks of the nation's top 50 banking firms. Midlantic moved up 14 places to 39th position, with assets of $9.5 billion at midyear, compared with $7.2 billion at yearend.

• Boatmen's Bancshares Inc. of St. Louis acquired the $2.9 billion-asset CharterCorp of Kansas City, Mo., in March, to join the ranks of the top 100 firms at midyear. The acquisition helped Boatmen's move up 42 places to 64th position with assets of $6.1 billion on June 30, compared with $3.5 billion at yearend.

Boatmen's is also in the process of acquiring the $2 billion-asset General Bancshares Corp. of St. Louis.

The new listing of the top 100 bank holding companies in assets as of June 30, 1985, is part of the *American Banker's* first midyear review of the nation's top banking firms. Also included in today's review are: a listing of the top 50 firms in primary capital on June 30; a listing of the 25 firms with the highest net income for the first half of 1985; a listing, in alphabetical order, of all banking firms with $400 million or more in primary capital; and summary tables identifying the 10 firms among the top 100 companies in assets with the highest primary-capital-to-assets ratio, and the 10 companies with the lowest capital ratios.

For the 50 largest firms in primary capital, primary capital totaled $91.6 billion on June 30, up $8 billion, or 9.5%, from $83.6 billion for the top 50 firms on Dec. 31. Over the first half of 1985, the assets of the top 50 firms — adjusted for mergers — rose only 3.3%.

As a result of the faster growth in primary capital, the ratio of primary capital to assets for the top 50 firms as a group rose 38 basis points to 6.79% on June 30 from 6.41% on Dec. 31. For the top 10 firms, primary capital rose 7.8% over the first half of 1985, and the primary capital ratio rose 32 basis points to 6.45% from 6.13%. For the firms ranked 11th through 50th, primary capital rose 11.4%, with their ratio up 45 basis points to 7.20% from 6.75%.

Primary capital rose 20.3% at the top 50 firms in 1984, with assets up 9%.

The *American Banker* finds that all of the top 100 bank holding companies in assets had primary-capital-to-assets ratios exceeding the 5.50% minimum established by the Federal Reserve Board. The ratios ranged from a low of 5.51% for European American Bancorp in New York to a high of 10.55% for the AmeriTrust Corp. in Cleveland.

Two firms had ratios between 5.50% and 6%; 13 were between 6.01% and 6.25%; 12 had 6.26% to 6.50%; 21 were between 6.51% and 7%; 43 were between 7.01% and 8%; and nine were over 8%.

On average, the *American Banker* ratio is larger than the Federal Reserve Board ratio by five to 10 basis points, because *American Banker* does not add the allowance for possible loan and lease losses back to total assets, as the Fed does.

Primary capital is the sum of common stock, perpetual preferred stock, surplus, undivided profits, contingency and other capital reserves, mandatory convertible instruments, allowance for possible loan and lease losses, and minority interest in equity accounts of consolidated subsidiaries.

Mandatory convertible instruments are subordinated debt that eventually are transformed into common or perpetual preferred stock within a specified time not to exceed 12 years. Mandatory convertible debt includes equity contract notes and equity commitment notes that were issued prior to May 15, 1985. The holder of an equity contract note must take common or perpetual preferred stock as payment for the note. Equity commitment notes are redeemable only with the proceeds from the sale of common or perpetual preferred stock.

Total capital is primary capital plus secondary capital. Secondary capital is the sum of limited-life preferred stock and subordinated notes and debentures as well as unsecured long-term debt with an original maturity of seven years.

According to the Federal Reserve Board, adequate capital "provides a buffer for individual banking organizations in times of poor performance, helps to maintain public confidence in particular banking organizations and in the banking system, promotes the safety of depositors' funds, and supports the reasonable growth of banking organizations. An evaluation of capital adequacy is one of the major purposes of a bank holding company examination."

• Continental Illinois Corp., which lost more than $1 billion in 1984, was the 16th most profitable banking company over the first half of 1985, with net income of $76.6 million.

• BankAmerica Corp., which ranked fifth in net income in 1984 with $345.5 million, lost $224 million over the first half of 1985. Also falling from the ranks of the 25 most profitable firms was the InterFirst Corp. of Dallas. InterFirst, which ranked 19th in net income in 1984 with $117.9 million, earned $31.2 million over the first half of 1985.

• Citicorp remains the nation's top banking firm in total assets, primary capital, and first-half earnings. Citicorp's assets totaled $159.6 billion at midyear; it had $9.7 billion in primary capital on June 30; and its first-half earnings were $528 million.

• The largest jump in rank in net income from yearend to midyear was posted by the CoreStates Financial Corp. of Philadelphia. It moved up 14 places to ninth position, with first-half net income totaling $131.7 million, compared with $104.5 million for all of 1984. However, 73% of its first-half earnings, or $96.2 million, came from the gain on the sale and income from the operations of Colonial Mortgage Corp., Philadelphia. CoreStates completed the sale of Colonial Mortgage to General Motors Acceptance Corp. on May 31, receiving $190 million in cash, which resulted in a gain of $95.8 million.

Please note that for the midyear rankings, the *American Banker* did not enforce the rules it uses to compile its listings based on yearend data. For example, at yearend, no pro forma data are used. However, for the midyear listings pro forma data were used for SunTrust.

Also, for the full year net income rankings, only net income from continuing operations is used. For the first-half rankings, CoreStates was ranked on its net income including discontinued operations. ■


## Dear Reader, How Are We Doing?

The American Banker wants very much to make sure its statistical listings for the financial services industry meet your information needs. So would you spend a moment to give us some feedback on the **Top 100 Bank Holding Companies** and **Top 50 Bank Holding Companies in Primary Capital** survey that appears in today's edition? Please return this questionnaire to L. Michael Cacace, Statistical Chief, American Banker, One State Street Plaza, New York, N.Y. 10004 (212) 943-4836.

(1.) How would you **change** the tabulation to make it more useful? What would you add?

(2.) What do you like **best** about this tabulation?

(3.) What do you like **least** about this tabulation?

(4.) How do you use this information in your work?

(5.) What new statistical survey would you like to see?

Name (optional)_____

Title_____

Company_____

Address_____

Phone_____



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**Auction Notices**

B.SPERBER DCA LIC# 794803 &/OR S. SPERBER DCA LIC# 769437 sell, September 27, 1985 11:00 A.M. 338 E. 110th St NYC 1973 Chevrolet 2 Dr Sdn CGX153U107183 Re: W. Smith, Jr.: 11:30 A.M. 204 W. 101st St NYC 1978 Audi 4 Dr Sdn 4382055872 Re: S. Nelson: 12:00 PM. 137 W. 108th St NYC 1973 Mercury 2 Dr Sdn 3F93H515199 Re: A. Sylvain: 12:30 P.M. 627 W. 129th St NYC 1984 Toyota 4 Dr Sdn JT2AE82E1E3015439 Re: T. Dikerson; 1976 Chevrolet 2 Dr Sdn 1H57Q6B614816 Re: N. Torres: 1:00 P.M. 1908 Park Ave NYC 1977 Plymouth 2 Dr Van BA2AE7X091536 Re: P.T. Weathersby; 1973 AMC 2 Dr Sdn A3A067E756624 Re: J. Singleterry: 1975 Dodge 2 Dr Sdn DP29M5D157395 Re: L. Jones: 1:30 P.M. 310 W. 144th St NYC 1973 Plymouth 2 Dr Sdn VL29B3B224022 Re: W. Escobar: 2:00 P.M. 3333 Riverside Drive NYC 1977 Pontiac 2 Dr Sdn 2J57Y7A180000 Re: F. Mercado.

LIEN SALES: Sept. 30, 1985 in Brooklyn, N.Y. At 8:30 A.M. At 4902 Farragut Rd. A 1984 Cadillac #1GAS628OEE820201 Re: Rick Barry; At 9:30 A.M. At 839 39 Street A 1978 Chrysler #SS22N8R25306 Re: Jose Ayala; At 10:30 A.M. At 18 Goodwin Place a 1971 Cadillac #683491E369237 Re: Cathy B. Stubbs: At 11:30 A.M. At 193 7th Avenue A 1984 Cadillac #1G6AL5782EE600374 Re: John Dimteer & James G. Charski: At 12:30 P.M. At 196 Stanton St. A 1976 Cadillac #6S69R6Q453328 Re: Gregorio Santa-Rita & Michael P. Eason. At 61-05 32nd Ave., Woodside, Queens, N.Y. A 1984 Ford #1FMCU14S3EUC88319 Re: Marino J. Martinez At 1:30 P.M. AL DELLAVALLE, Auctioneer.



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**Legal Notice**

DEA Case No. CT-85-0117: Notice is hereby given that on 3-21-85 the following items were seized at Bronx, New York for violation of 21 USC 881:$1,525. Jewelry Any person desiring to place the matter in the United States District Court in order to contest the probable cause for this seizure must file with the Special Agent-In-Charge, Drug Enforcement Administration, 555 West 57th Street, Suite 1900, New York, New York 10019, a claim and cost bond of $250., in the form of a cashier's check or certified check made payable to the U.S. Dept. of Justice, or approved surety on or before 10-3-85. An indigency petition may be filed in lieu of a cost bond. Otherwise, the property will be administratively forfeited pursuant to 19 USC 1608 and will be disposed of according to law. Interested parties may file petition for remission or mitigation of forfeiture with the Special Agent-In-Charge pursuant to 19 USC 1618 and 21 CFJR 1316.71-1316.81 without filing a cost bond.

Michael J. Agnese
Associate Special Agent in Charge

DEA Case No. CT-85-0181: Notice is hereby given that on 8-21-85 the following items were seized at Brooklyn, New York for violation of 21 USC 881:'82 Honda Accord VIN# MSZ5425CC079707 Any person desiring to place the matter in the United States District Court in order to contest the probable cause for this seizure must file with the Special Agent-In-Charge, Drug Enforcement Administration, 555 West 57th Street, Suite 1900, New York, New York 10019, a claim and cost bond of $630., in the form of a cashier's check or certified check made payable to the U.S. Dept. of Justice, or approved surety on or before 10-3-85. An indigency petition may be filed in lieu of a cost bond. Otherwise, the property will be administratively forfeited pursuant to 19 USC 1608 and will be disposed of according to law. Interested parties may file petition for remission or mitigation of forfeiture with the Special Agent-In-Charge pursuant to 19 USC 1618 and 21 CFJR 1316.71-1316.81 without filing a cost bond.

Michael J. Agnese
Associate Special Agent in Charge

DEA Case No. CJ-85-0149: Notice is hereby given that on 7-17-85 the following items were seized at LaGuardia Airport, Queens NY for violation of 21 USC 881:$35,015 U.S. Currency Any person desiring to place the matter in the United States District Court in order to contest the probable cause for this seizure must file with the Special Agent-In-Charge, Drug Enforcement Administration, 555 West 57th Street, Suite 1900, New York, New York 10019, a claim and cost bond of $2,500., in the form of a cashier's check or certified check made payable to the U.S. Dept. of Justice, or approved surety on or before 10-3-85. An indigency petition may be filed in lieu of a cost bond. Otherwise, the property will be administratively forfeited pursuant to 19 USC 1608 and will be disposed of according to law. Interested parties may file petition for remission or mitigation of forfeiture with the Special Agent-In-Charge pursuant to 19 USC 1618 and 21 CFJR 1316.71-1316.81 without filing a cost bond.

Michael J. Agnese
Associate Special Agent in Charge

DEA Case No. CJ-85-0161: Notice is hereby given that on 8-12-85 the following items were seized at LaGuardia Airport, Queens NY for violation of 21 USC 881:$16,880. U.S. Currency Any person desiring to place the matter in the United States District Court in order to contest the probable cause for this seizure must file with the Special Agent-In-Charge, Drug Enforcement Administration, 555 West 57th Street, Suite 1900, New York, New York 10019, a claim and cost bond of $1,688., in the form of a cashier's check or certified check made payable to the U.S. Dept. of Justice, or approved surety on or before 10-3-85. An indigency petition may be filed in lieu of a cost bond. Otherwise, the property will be administratively forfeited pursuant to 19 USC 1608 and will be disposed of according to law. Interested parties may file petition for remission or mitigation of forfeiture with the Special Agent-In-Charge pursuant to 19 USC 1618 and 21 CFJR 1316.71-1316.81 without filing a cost bond.

Michael J. Agnese
Associate Special Agent in Charge

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VOL. CL NO. 190 Monday, September 30, 1985 150th Year


## TODAY

**No Place Like Home**

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## monday


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# Acquisitions in the Mortgage Arena Accelerate

## Major Buyers Are Nonbanks, According to Top 300 Survey

By L. MICHAEL CACACE

NEW YORK — Acquisitions of both mortgage servicing portfolios and mortgage companies are occurring at a frantic pace. Commercial banks have been the major sellers; nonbank firms the major buyers.

Nonfinancial firms are moving into mortgage servicing because they view it as the ideal point of entry into the financial services field. The chances of being quickly profitable are greatest there.

Banks, on the other hand, have been leaving the field because the prices for servicing portfolios are at historically high levels, and many banks have been under pressure to quickly increase their capital positions.

Over the first half of the year, there were nine major mergers of those companies ranked among the top 300 firms in the industry. In the first half of 1984, there were five such mergers.

As to who bought and who sold, seven of the nine sellers were commercial banking firms, one was a nonbanking


➡ Mortgage: Page 42


**Major Mortgage Company Acquisitions This Year**

| Acquirer / Company Acquired | Date | ($ Millions) Portfolio | Price |
|---|---|---|---|
| General Motors Acceptance Corp. / Norwest Mortgage Inc., Minneapolis | 3/85 | $11,000 | $125 |
| General Motors Acceptance Corp. / Colonial Mortgage Service Co., Philadelphia | 5/85 | $7,400 | $190 |
| Metropolitan Life Insurance Co. / CrossLand Capital Corp., Los Angeles | 6/85 | $9,700 | $200 |
| Commonwealth Financial Group, Houston / General Electric Mortgage Corp., Portland | 8/85 | $2,850 | $145 |
| Goldome FSB, Buffalo, N.Y. / Bankers' Funding Corp., Newport Beach | 6/85 | $525 | N.A. |

Table shows acquisitions made this year by the five largest mortgage companies ranked among the top 300 at midyear.

# Glancing into the Future of the Middle Market and Swaps

## Mid-Sized Firms Are Seeking Financial Service Options

By LISABETH WEINER

BOSTON — Bankers who focus on the middle market for commercial lending activity are going to find growing demand from their customers for a host of financial service options, according to Russell Faucett, a managing partner of Barrington Associates, a Los Angeles consulting firm.

Commercial Lending

Mr. Faucett told Robert Morris Associates' convention last week that two major trends have changed the way companies raise money: It is easier today to go public, and it is easier to raise big chunks of capital.

Because of this, Mr. Faucett said, medium-size companies' feelings about their bankers have also changed.

"Middle-market companies have less loyalty to their banks," he said. "They engage in shopping. Relationships are more transaction-oriented. Companies have access to many different forms of finance."

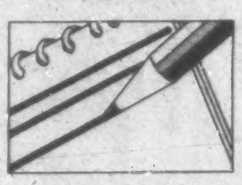
And there are pitfalls to watch out for in working with these companies, he said. The credit status of these firms


➡ Middle Market: Page 8


## $150 Billion Market in Interest Rate Swaps Predicted

BOSTON — The largest interest rate swap ever arranged was for $350 million, and guess who did it? Why, Citicorp, of course, Citicorp's J. Michael Payte told the Robert Morris Associates convention.

Mr. Payte is a vice president with Citicorp's investment banking division and in charge of interest rate swaps for the company's financial institutions. Citicorp is the biggest player in the market.



Reporter's Notes

Mr. Payte predicted the market in interest rate swaps will total $150 billion this year. He did not give details of the $350 million deal arranged by Citicorp.

While most swaps are priced based on a seven- to 10-year Treasury bond rate, Mr. Payte said that Citibank has gone out as far as 12 years, although he said "that requires a policy decision." A Chase Manhattan Bank senior vice president, Charles Brauch, said his bank has gone out as far as 16 years on some swaps.

Mr. Payte also said the International Swap Dealers Association is planning to revise its swap code, probably in time for the professional group's first annual meeting sometime in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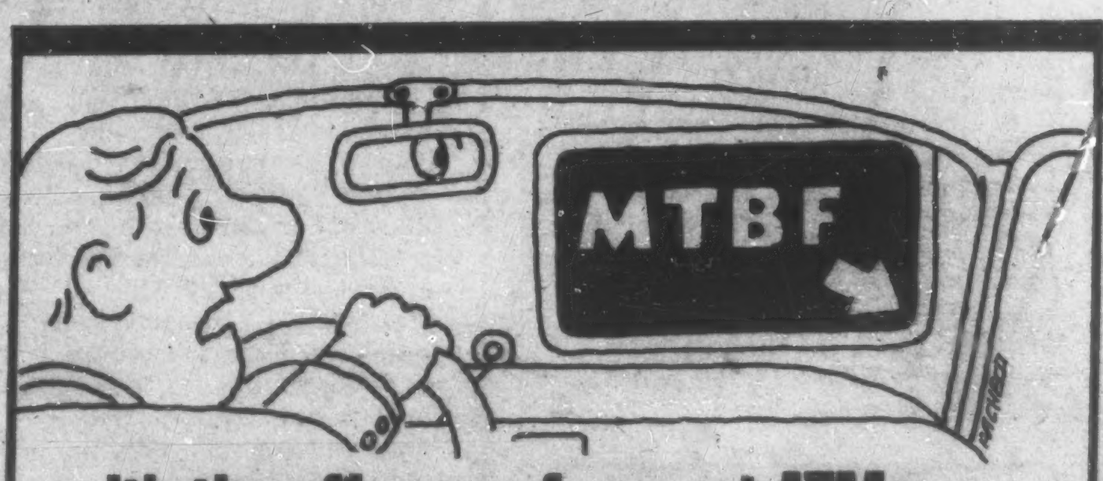


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# The Top 300 Mortgage Companies

## Based on Volume of Permanent Mortgages Serviced on June 30, 1985 (a)

Compiled by American Banker Copyright 1985

| Rank 6/30/85 | Name of Firm and Headquarters City | Dollar Volume of Mortgages Serviced 6/30/85 | 6/30/84 | Rank 6/30/84 | Gain in Rank | No. of Mortgages Serviced 6/30/85 | No. of Investors 6/30/85 Excluding GNMA Pools | GNMA Pools |
|---|---|---|---|---|---|---|---|---|
| 1 | Lomas & Nettleton Financial Corp., Dallas | 20,245,241,228 | 18,253,388,000 | 1 | | 678,456 | 859 | 2,622 |
| 2 | GMAC Mortgage Co., Melrose Park, Pa. | 19,339,293,000 | ..... | ... | | 324,633 | 816 | 1,573 |
| 3 | Manufacturers Hanover Mortgage Corp., Farmington Hills, Mich. | 14,241,445,000 | 10,216,899,000 | 3 | | 364,619 | 562 | 2,606 |
| 4 | Metmor Financial, Inc., Los Angeles (b) | 9,728,718,260 | 7,219,844,434 | 6 | +2 | 223,260 | 361 | 1,901 |
| 5 | Weyerhaeuser Mortgage Co., Los Angeles | 9,114,850,844 | 9,143,513,000 | 4 | | 188,060 | 410 | 1,993 |
| 6 | Citicorp Homeowners Services, Inc., St. Louis, Mo. | 8,721,409,648 | 5,000,000,000 | 20 | + 14 | 157,062 | 258 | 583 |
| 7 | Fleet Mortgage Corp., Milwaukee, Wis. | 7,867,317,000 | 7,713,324,584 | 5 | | 236,996 | 696 | 2,011 |
| 8 | First Interstate Mortgage Co., Pasadena, Calif. | 7,549,516,106 | 6,209,485,726 | 10 | +2 | 93,774 | 378 | 474 |
| 9 | Cameron-Brown Co., Charlotte, N.C. | 7,368,613,500 | 6,055,684,468 | 12 | +3 | 164,459 | 400 | 1,026 |
| 10 | Commonwealth Mortgage Corp., Houston | 7,211,891,444 | 6,709,669,863 | 8 | | 167,197 | 656 | 1,552 |
| 11 | Goldome Realty Credit Corp., Buffalo, N.Y. | 6,645,675,640 | 5,750,704,724 | 13 | +2 | 135,889 | 235 | 357 |
| 12 | Anchor Mortgage Services, Inc., Wayne, N.J. | 6,600,000,000 | 6,128,944,814 | 11 | | 141,000 | 195 | 478 |
| 13 | Kissell Co., Springfield, Ohio | 6,549,787,000 | 6,638,000,000 | 9 | | 224,263 | 438 | 694 |
| 14 | Sovran Mortgage Corp., Richmond | 6,203,112,992 | 5,608,358,795 | 14 | | 158,823 | 265 | 1,176 |
| 15 | Richard Gill Co., San Antonio, Tex. | 6,105,091,125 | 5,373,000,000 | 15 | | 141,648 | 230 | 1,762 |
| 16 | Imco Realty Services Inc., Santa Rosa, Calif. (c) | 6,057,396,342 | 4,727,861,000 | 23 | +7 | 129,350 | 286 | 316 |
| 17 | Chemical Mortgage Corp., Columbus, Ohio | 5,948,897,982 | 5,198,960,000 | 18 | +1 | 85,833 | 250 | 677 |
| 18 | Alliance Mortgage Co., Jacksonville, Fla. | 5,838,894,942 | 5,223,357,155 | 17 | | 117,867 | 158 | 1,494 |
| 19 | Bowest Corp., La Jolla, Calif. | 5,172,349,899 | 4,058,299,224 | 26 | +7 | 97,072 | 200 | 399 |
| 20 | Talman Home Mortgage Corp., Chicago | 5,143,491,377 | 5,251,980,000 | 16 | | 142,302 | 167 | 440 |
| 21 | Colwell Financial Corp., Los Angeles | 5,075,545,416 | 5,064,143,672 | 19 | | 174,708 | 275 | 1,524 |
| 22 | Stockton, Whatley, Davin & Co., Jacksonville, Fla. | 5,036,651,000 | 4,510,185,284 | 25 | +3 | 139,053 | 273 | 3 |
| 23 | Pacific First Mortgage Corp., Walnut Creek, Calif. (d) | 4,950,272,000 | 3,117,502,333 | 35 | + 12 | 128,552 | 130 | 586 |
| 24 | Shearson Lehman Mortgage Corp., Irvine, Calif. | 4,695,939,690 | 4,730,402,732 | 22 | | 92,581 | 398 | 859 |
| 25 | New York Guardian Mortgagee Corp., Hempstead, N.Y. | 4,607,409,720 | 2,255,125,123 | 52 | + 27 | 101,446 | 32 | 2,598 |
| 26 | Bright Mortgage Co., Dallas | 4,447,700,000 | 2,317,036,000 | 50 | + 24 | 124,125 | 291 | 722 |
| 27 | Rainier Financial Services Co., Seattle | 4,388,264,773 | 3,887,709,795 | 28 | +1 | 91,904 | 163 | 853 |
| 28 | Waterfield Mortgage Co., Inc., Fort Wayne, Ind. | 4,100,000,000 | 3,200,000,000 | 32 | +4 | 119,000 | 150 | 895 |
| 29 | Security Pacific Mortgage Corp., Denver | 4,069,154,000 | 4,640,000,000 | 24 | | 80,954 | 380 | 995 |
| 30 | Southeast Mortgage Co., Miami | 3,872,664,682 | 3,659,100,000 | 30 | | 75,243 | 300 | 609 |
| 31 | Fleet Real Estate Funding Corp., Columbia, S.C. | 3,845,574,000 | 3,533,800,090 | 31 | | 127,689 | 237 | 953 |
| 32 | Reilly Mortgage Group, Inc., Washington, D.C. | 3,804,090,595 | 3,187,184,943 | 33 | +1 | 1,108 | 91 | 7 |
| 33 | J.I. Kislak Mortgage Service Corp., Miami | 3,717,320,521 | 2,365,008,381 | 49 | + 16 | 128,846 | 224 | 487 |
| 34 | Seafirst Mortgage Corp., Seattle | 3,682,704,000 | 3,017,252,490 | 36 | +2 | 70,548 | 348 | 89 |
| 35 | Midland Mortgage Co., Oklahoma City | 3,549,314,756 | 1,842,904,235 | 64 | + 29 | 95,146 | 145 | 423 |
| 36 | B.F. Saul Co., Chevy Chase, Md. | 3,418,593,076 | 2,689,313,380 | 40 | +4 | 27,147 | 99 | 133 |
| 37 | Mortgage & Trust, Inc., Houston | 3,389,790,272 | 2,867,076,752 | 38 | +1 | 87,052 | 287 | 779 |
| 38 | Lincoln Service Corp., Owensboro, Ky. | 3,288,879,348 | 2,927,775,335 | 37 | | 55,320 | 135 | 532 |
| 39 | PSFS Mortgage Corp.-West, Orange, Calif. | 3,184,905,940 | ..... | ... | | 58,557 | 125 | 427 |
| 40 | First Security Realty Services Corp., Salt Lake City | 3,172,366,000 | 3,722,872,000 | 29 | | 75,419 | 435 | 680 |
| 41 | Crocker Mortgage Co., Inc., Los Angeles | 3,128,000,000 | 3,950,000,000 | 27 | | 51,005 | 47 | 2 |
| 42 | Merrill Lynch Mortgage Corp., Stamford, Conn. | 2,979,889,830 | 4,850,363,257 | 21 | | 84,210 | 98 | 420 |
| 43 | Knutson Mortgage & Financial Corp., Minneapolis | 2,988,632,204 | 1,681,491,468 | 68 | + 25 | 61,644 | 164 | 564 |
| 44 | Troy & Nichols, Inc., Monroe, La. | 2,900,235,957 | 2,486,031,500 | 43 | | 100,937 | 308 | 603 |
| 45 | Mellon Financial Services Corp. #8, Cleveland | 2,853,542,000 | 1,025,718,144 | 111 | + 66 | 65,147 | 139 | 609 |
| 46 | General Electric Mortgage Corp., Portland, Ore. | 2,849,979,000 | 3,129,885,000 | 34 | | 44,999 | 198 | 1,059 |
| 47 | Coldwell Banker Real Estate Fin. Ser., Newport Beach, Calif. | 2,812,277,952 | 2,755,049,000 | 39 | | 6,708 | 16 | 67 |
| 48 | Foster Mortgage Corp., Fort Worth, Tex. | 2,789,700,000 | 2,496,300,902 | 42 | | 48,112 | 299 | 276 |
| 49 | Mortgage Investment Co. of El Paso, Tex. | 2,746,563,611 | N.A. | ... | | 71,206 | 95 | 807 |
| 50 | Paine Webber Mortgage Finance, Inc., Columbia, Md. (e) | 2,717,427,677 | 2,228,672,000 | 53 | +3 | 27,582 | 80 | 367 |
| 51 | Lumbermen's Investment Corp., Austin, Tex. | 2,717,346,004 | 2,564,193,811 | 41 | | 80,136 | 201 | 647 |
| 52 | Allstate Enterprises Mortgage Corp., Lincolnshire, Ill. | 2,708,495,000 | 2,314,291,508 | 51 | | 67,590 | 188 | 435 |
| 53 | ICM Mortgage Corp., Englewood, Colo. | 2,651,000,000 | 1,973,003,900 | 60 | +7 | 40,307 | 20 | 770 |
| 54 | FBS Mortgage Corp., St. Paul, Minn. | 2,649,115,000 | 2,218,063,044 | 54 | | 47,345 | 300 | 393 |
| 55 | Equitable Mortgage Resource Inc., Clearwater, Fla. | 2,636,753,799 | 1,326,218,880 | 88 | + 33 | 75,919 | 107 | 635 |
| 56 | Citicorp Real Estate, Inc., New York | 2,322,000,000 | 2,445,777,033 | 46 | | 1,201 | 96 | 58 |
| 57 | Chase Home Mortgage Corp., Montvale, N.J. | 2,465,391,000 | 2,191,371,000 | 55 | | 60,943 | 10,950 | 12,837 |
| 58 | Central Mortgage Co., Philadelphia | 2,460,292,313 | 1,594,000,000 | 69 | + 11 | 80,255 | 385 | 161 |
| 59 | North American Mortgage Co., Houston | 2,361,720,336 | 2,044,791,338 | 59 | | 32,748 | 290 | 188 |
| 60 | Gilldorn Mortgage Midwest Corp., Schaumburg, Ill. | 2,306,017,892 | 2,415,381,664 | 47 | | 68,500 | 252 | 375 |
| 61 | Old Stone Mortgage Corp., Seattle | 2,193,057,071 | 2,144,134,321 | 56 | | 63,549 | 215 | 443 |
| 62 | Latimer & Buck, Inc., Philadelphia | 2,157,178,386 | 2,415,085,303 | 48 | | 31,879 | 38 | 0 |
| 63 | Wachovia Mortgage Co., Winston-Salem, N.C. | 2,117,430,606 | 1,929,036,021 | 62 | | 49,027 | 140 | 350 |
| 64 | United Virginia Mortgage Corp., Richmond | 1,990,123,000 | 2,061,826,000 | 58 | | 54,869 | 279 | 342 |
| 65 | AmSouth Mortgage Co., Inc., Birmingham, Ala. | 1,950,092,009 | 1,944,814,762 | 61 | | 61,974 | 140 | 638 |
| 66 | Ryan Financial Services, Inc., Pittsburgh | 1,941,798,850 | 1,588,329,447 | 72 | +6 | 36,852 | 112 | 523 |
| 67 | Genstar Mortgage Corp., Glendale, Calif. | 1,934,184,000 | 2,450,350,000 | 45 | | 66,145 | 150 | 100 |
| 68 | Mortgage Corporation of the South, Birmingham, Ala. | 1,909,880,943 | 1,686,484,907 | 67 | | 72,837 | 394 | 1 |
| 69 | Charles F. Curry & Co., Kansas City, Mo. | 1,900,000,000 | 1,845,000,000 | 63 | | 55,919 | 30 | 800 |
| 70 | Guild Mortgage Co., San Diego, Calif. | 1,896,697,120 | 1,726,711,487 | 66 | | 32,485 | 75 | 374 |
| 71 | ARCS Mortgage, Inc., Tarzana Park, Calif. | 1,890,239,732 | 1,509,501,766 | 74 | +3 | 31,615 | 79 | 300 |
| 72 | Collateral Investment Co., Birmingham, Ala. | 1,873,262,355 | 1,736,067,466 | 65 | | 64,008 | 112 | 418 |
| 73 | Barnett Mortgage Company, Jacksonville, Fla. | 1,803,827,086 | 1,318,508,729 | 92 | + 19 | 44,691 | 147 | 291 |
| 74 | CalFed Mortgage Co., Los Angeles | 1,790,391,000 | 1,453,050,350 | 80 | +6 | 26,978 | 51 | 240 |
| 75 | American Mortgage Co., Houston | 1,764,390,280 | 1,594,000,000 | 70 | | 33,187 | 240 | 277 |
| 76 | American General Mortgage Corp., Houston | 1,743,314,088 | 2,100,000,000 | 57 | | 15,877 | 58 | 3 |
| 77 | National Mortgage Co., Memphis, Tenn. | 1,713,639,000 | 1,387,943,124 | 82 | +5 | 70,104 | 94 | 376 |
| 78 | Margaretten & Company, Inc., Perth Amboy, N.J. | 1,713,000,000 | 1,496,677,648 | 77 | | 33,619 | 66 | 323 |
| 79 | Standard Mortgage Corp., New Orleans, La. | 1,704,844,000 | 1,497,349,000 | 76 | | 28,512 | 104 | 94 |
| 80 | Murray Mortgage Co., Dallas | 1,662,007,441 | 1,490,863,815 | 78 | | 39,657 | 165 | 250 |
| 81 | Dorman & Wilson, Inc., White Plains, N.Y. | 1,649,387,000 | 1,349,194,000 | 84 | +3 | 1,737 | 17 | 0 |
| 82 | First Alabama Real Estate Financing, Inc., Montgomery | 1,611,131,000 | 1,589,532,000 | 71 | | 43,165 | 163 | 359 |
| 83 | The Ryan Companies, Arlington, Tex. | 1,608,190,532 | 1,484,961,645 | 79 | | 25,658 | 144 | 189 |
| 84 | U.S. Bancorp Mortgage Co., Portland, Ore. | 1,607,293,204 | 1,364,724,277 | 83 | | 40,359 | 250 | 284 |
| 85 | American Southern Mortgage Corp., Miami | 1,605,262,858 | 980,295,829 | 114 | + 29 | 35,913 | 17 | 168 |
| 86 | Nowfin Mortgage Co., Fort Worth, Tex. | 1,586,023,000 | 1,415,385,000 | 81 | | 25,977 | 195 | 276 |
| 87 | EPIC Mortgage, Inc., Falls Church, Va. | 1,584,205,202 | 1,030,112,252 | 109 | + 22 | 22,689 | 169 | 20 |
| 88 | NBD Mortgage Co., Troy, Mich. | 1,574,809,267 | 1,323,255,080 | 89 | +1 | 53,626 | 100 | 200 |
| 89 | Intercounty Mortgagee Corp., Hempstead, N.Y. | 1,546,800,000 | 1,166,486,000 | 98 | +9 | 27,986 | 31 | 546 |
| 90 | Weaver Bros., Inc., Chevy Chase, Md. | 1,530,848,000 | 1,505,841,000 | 75 | | 31,639 | 56 | 249 |
| 91 | RIHT Mortgage Service Corp., Charlotte, N.C. | 1,495,199,000 | 1,321,077,000 | 91 | | 30,008 | 68 | 49 |
| 92 | Western Mortgage Loan Corp., Ogden, Utah | 1,461,859,702 | 1,339,000,000 | 86 | | 25,728 | 44 | 544 |
| 93 | Northland Mortgage Co., St. Paul, Minn. | 1,458,000,000 | 2,465,209,531 | 44 | | 38,753 | 219 | 314 |
| 94 | Mellon Financial Services Corp. #7, Metairie, La. | 1,444,723,866 | 1,321,291,331 | 90 | | 32,577 | 55 | 297 |
| 95 | North Central Financial Corp., Dayton, Ohio | 1,415,361,608 | 1,255,430,860 | 95 | | 43,084 | 81 | 296 |
| 96 | California Mortgage Service, Santa Ana | 1,400,354,030 | 1,533,939,657 | 73 | | 40,517 | 76 | 325 |
| 97 | Federated Financial Corp., Atlanta | 1,370,563,510 | 268,546,000 | 244 | +147 | 24,591 | 24 | 533 |
| 98 | L.J. Melody & Co., Houston | 1,329,304,909 | 1,037,476,000 | 107 | +9 | 163 | 8 | 0 |
| 99 | CFS Mortgage Corp., Omaha, Neb. | 1,315,505,363 | N.A. | ... | | 34,588 | 56 | 16 |
| 100 | WestAmerica Mortgage Co., Englewood, Colo. | 1,313,200,169 | 1,215,911,967 | 96 | | 23,200 | 83 | 362 |
| | **TOTALS FOR TOP 100** | **373,731,911,860** | | | | **8,457,297** | **31,116** | **70,731** |

(a)— Excludes loans owned by mortgage company. (b)— Formerly CrossLand Capital Corp. Name changed 9/30/85. (c)—Formerly Wells Fargo Mortgage Co. (d)—Formerly Transamerica Mortgage Co. (e)—Formerly Rousa Real Estate Finance Inc. The company is now a subsidiary of PaineWebber Group Inc., New York. PaineWebber Group has two mortgage company subsidiaries with combined servicing totaling $3.63 billion on June 30.N.A.— Not Available.

# The Top 300 Mortgage Companies

## Based on Volume of Permanent Mortgages Serviced on June 30, 1985 (a)

Compiled by **American Banker** Copyright 1985

| Rank 6/30/85 | Name of Firm and Headquarters City | Dollar Volume of Mortgages Serviced 6/30/85 | 6/30/84 | Rank 6/30/84 | Gain in Rank | No. of Mortgages Serviced 6/30/85 | No. of Investors 6/30/85 Excluding GNMA Pools | GNMA Pools |
|---|---|---|---|---|---|---|---|---|
| 101 | Westland Mortgage Service Co., Sacramento, Calif. | 1,312,844,413 | 1,028,037,474 | 110 | +9 | 27,034 | 38 | 456 |
| 102 | Citizens & Southern Commercial Corp., Tucker, Ga. | 1,301,446,826 | 1,105,405,769 | 102 | | 31,433 | 218 | 278 |
| 103 | Security Savings Mortgage Corp., North Canton, Ohio | 1,295,525,663 | 251,706,976 | 254 | +151 | 45,094 | 58 | 75 |
| 104 | IntraWest Mortgage Co., Denver | 1,275,488,000 | 1,284,016,978 | 94 | | 22,490 | 229 | 193 |
| 105 | Peoples Mortgage Co., Seattle | 1,263,896,178 | 1,343,631,538 | 85 | | 34,039 | 79 | 296 |
| 106 | Countrywide Funding Corp., Inc., Pasadena, Calif. | 1,254,000,000 | 1,292,918,315 | 93 | | 27,000 | 58 | 4 |
| 107 | American Fletcher Mortgage Co., Inc., Indianapolis | 1,238,559,432 | 1,100,099,000 | 104 | | 29,069 | 152 | 10 |
| 108 | Draper & Kramer, Inc., Chicago | 1,224,489,016 | 945,958,000 | 118 | +10 | 9,883 | 45 | 132 |
| 109 | Valley National Mortgage Co., Phoenix, Ariz. | 1,224,087,881 | 1,179,000,000 | 97 | | 30,830 | 72 | 308 |
| 110 | Colonial Mortgage Co., Montgomery, Ala. | 1,162,602,663 | 1,089,310,036 | 105 | | 38,393 | 83 | 383 |
| 111 | First Atlanta Mortgage Corp. | 1,142,566,788 | 1,100,473,000 | 103 | | 34,643 | 110 | 325 |
| 112 | Banc One Mortgage Corp., Piqua, Ohio | 1,123,956,677 | N.A. | ... | | 32,135 | 20 | 106 |
| 113 | Dominion Bankshares Mortgage Corp., Fairfax, Va. | 1,120,017,994 | 1,030,509,635 | 108 | | 28,103 | 111 | 154 |
| 114 | Liberty Mortgage Co., Oklahoma City | 1,100,661,758 | 958,057,216 | 116 | +2 | 20,328 | 94 | 244 |
| 115 | South Coast Mortgage Co., San Antonio, Tex. | 1,090,593,138 | 1,000,000,000 | 113 | | 21,907 | 140 | 136 |
| 116 | Trust Company Mortgage, Atlanta | 1,087,104,142 | 953,604,147 | 117 | +1 | 26,179 | 133 | 160 |
| 117 | Freedom Mortgage Company, Tampa, Fla. | 1,083,629,000 | 1,145,600,000 | 100 | | 26,741 | 45 | 66 |
| 118 | Fidelity Bond & Mortgage Co., Philadelphia | 1,081,332,893 | 1,021,688,088 | 112 | | 33,173 | N.A. | N.A. |
| 119 | Sko-Fed Mortgage Corp., Newport Beach, Calif. | 1,060,243,484 | ..... | ... | | 12,456 | 45 | 1 |
| 120 | Wallace Moir Co., Beverly Hills, Calif. | 1,054,119,383 | N.A. | ... | | 1,460 | 10 | 0 |
| 121 | Firstier Mortgage Co., Omaha, Neb. | 1,045,434,041 | N.A. | ... | | 15,762 | 62 | 278 |
| 122 | Molton, Allen & Williams, Inc., Birmingham, Ala. | 1,030,766,613 | 726,811,471 | 132 | +10 | 24,966 | 144 | 160 |
| 123 | Continental, Inc., Seattle | 1,025,427,658 | 968,638,193 | 115 | | 19,252 | 63 | 282 |
| 124 | U.S. Home Mortgage Corp., Clearwater, Fla. | 1,003,000,000 | 789,062,981 | 130 | +6 | 17,000 | 35 | 270 |
| 125 | Hinton Mortgage & Investment Co., Dallas | 988,151,667 | 896,549,107 | 120 | | 20,982 | 210 | 564 |
| 126 | Cenlar Capital Corp., Pennington, N.J. (b) | 987,983,466 | 595,301,000 | 148 | +22 | 24,130 | 140 | 169 |
| 127 | Abacus Real Estate Finance Co., Chicago | 968,069,273 | 1,338,132,623 | 87 | | 1,102 | 42 | 0 |
| 128 | CenTrust Mortgage Corp., Fort Lauderdale, Fla. | 967,165,000 | 683,876,751 | 133 | +5 | 19,719 | 158 | 3 |
| 129 | Rothschild Financial Corp., St. Paul, Minn. | 929,197,000 | 849,104,000 | 127 | | 23,650 | 175 | 96 |
| 130 | H.S. Pickrell Co., Phoenix, Ariz. | 917,272,356 | 891,590,721 | 121 | | 14,186 | 51 | 255 |
| 131 | Walker & Dunlop, Inc., Washington, D.C. | 916,535,000 | 910,783,000 | 119 | | 274 | 24 | 3 |
| 132 | Sunbank Mortgage Co., Orlando, Fla. | 911,316,000 | 655,466,435 | 138 | +6 | 25,492 | 102 | 10 |
| 133 | Paine Webber Health Care Funding Inc., New York. | 910,386,748 | ..... | ... | | 37 | 7 | 18 |
| 134 | Indiana Mortgage Corp., Indianapolis | 900,000,000 | 543,319,936 | 163 | +29 | 18,630 | 90 | 71 |
| 135 | Western American Financial Corp., Phoenix, Ariz. | 887,556,955 | 868,664,647 | 124 | | 21,807 | 56 | 124 |
| 136 | Midlantic Home Mortgage Corp., Melville, N.Y. | 867,671,395 | 639,105,152 | 140 | +4 | 18,634 | 51 | 272 |
| 137 | Universal Mortgage Corp., Milwaukee, Wis. | 866,236,931 | 762,000,000 | 131 | | 24,159 | 78 | 349 |
| 138 | Georgia Co., Columbus | 846,622,212 | 806,432,247 | 129 | | 29,912 | 38 | 293 |
| 139 | Bancwest Mortgage Corp., Phoenix, Ariz. | 834,607,997 | 853,553,000 | 126 | | 18,946 | 57 | 72 |
| 140 | Gulf Coast Investment Corp., Houston | 823,962,328 | 867,486,858 | 125 | | 27,556 | 110 | 258 |
| 141 | York Associates, Inc., Washington, D.C. | 807,267,600 | 513,298,600 | 169 | +28 | 138 | 0 | 56 |
| 142 | Pine State Securities Corp., Tucker, Ga. | 780,000,000 | 470,000,000 | 183 | +41 | 18,000 | 105 | 81 |
| 143 | Globe Mortgage Co., Hackensack, N.J. | 761,000,000 | 536,334,201 | 166 | +23 | 12,424 | 124 | 184 |
| 144 | Commercial Credit Mortgage Co., Baltimore | 757,947,526 | ..... | ... | | 13,611 | 15 | 126 |
| 145 | Gershman Investment Corp., St. Louis, Mo. | 756,207,456 | 604,542,602 | 147 | +2 | 21,144 | 105 | 151 |
| 146 | BancBoston Mortgage Corp., Wellesley Hills, Mass. | 746,993,352 | 548,214,000 | 160 | +14 | 15,443 | 20 | 12 |
| 147 | New York Urban Servicing Co., Inc. | 742,378,525 | 512,720,000 | 171 | +24 | 286 | 7 | 0 |
| 148 | BA Mortgage & International Realty Corp., San Francisco | 732,172,000 | 426,855,000 | 192 | +44 | 2,100 | 20 | 0 |
| 149 | Brokers Mortgage Service, West Collingswood, N.J. | 728,494,189 | 300,267,778 | 233 | +84 | 12,854 | 39 | 0 |
| 150 | Robert C. Wilson Co., Houston | 728,289,705 | 681,752,676 | 134 | | 556 | 10 | 0 |
| 151 | Investors Residential Mortgage Corp., Austin, Tex. (c) | 722,629,800 | 594,622,754 | 149 | | 14,800 | 100 | 63 |
| 152 | W. Ross Campbell Co., Los Angeles | 703,418,655 | 551,869,365 | 159 | +7 | 83 | 5 | 0 |
| 153 | Connecticut National Mortgage Co., West Hartford | 701,972,914 | ..... | ... | | 16,309 | 59 | 0 |
| 154 | Mason-McDuffie Financial Corp., Orinda, Calif. | 700,722,875 | 511,357,155 | 173 | +19 | 367 | 16 | 0 |
| 155 | Commodore Financial Services Corp., Dallas (d) | 700,000,000 | 427,133,828 | 191 | +36 | 37,000 | 60 | 320 |
| 156 | Washington Mortgage Corp., Seattle | 694,636,067 | 612,676,514 | 145 | | 4,171 | 61 | 5 |
| 157 | August Kohn & Co., Inc., Columbia, S.C. | 691,413,456 | 359,346,923 | 220 | +63 | 17,763 | 148 | 160 |
| 158 | Honolulu Mortgage Co., Inc. | 689,845,236 | 558,976,703 | 156 | | 10,274 | 66 | 116 |
| 159 | Deposit Guaranty Mortgage Co, Jackson, Miss. | 672,690,439 | 678,449,277 | 135 | | 20,769 | 74 | 186 |
| 160 | W. Lyman Case & Co., Columbus, Ohio | 660,769,000 | 580,000,000 | 154 | | 302 | 12 | 0 |
| 161 | Investor's Mortgage Service Co., Burbank, Calif. | 654,957,813 | 878,199,968 | 123 | | 19,348 | 102 | 89 |
| 162 | Mercantile Mortgage Corp., Baltimore | 650,000,000 | 605,731,372 | 146 | | 5,930 | 44 | 77 |
| 163 | Sibley Corp., Rochester, N.Y. | 649,323,960 | 542,304,426 | 164 | +1 | 15,164 | 43 | 221 |
| 164 | Criterion Financial Corp., Dallas | 636,845,000 | 331,983,000 | 228 | +64 | 9,121 | 36 | 225 |
| 165 | Colorado National Mortgage Co., Denver | 633,832,693 | 291,163,165 | 237 | +72 | 11,482 | 253 | 7 |
| 166 | Directors Mortgage Loan Corp., Riverside, Calif. | 627,079,105 | 501,444,389 | 174 | +8 | 9,556 | 31 | 186 |
| 167 | Leader Mortgage Co., Cleveland | 626,000,000 | 626,049,684 | 142 | | 41,800 | 80 | 113 |
| 168 | Southwest Mortgage Co., Albuquerque, N.M. | 623,356,967 | 520,639,213 | 167 | | 13,628 | 61 | 184 |
| 169 | Bailey Mortgage Co., Jackson, Miss. | 617,798,989 | 557,196,586 | 157 | | 26,559 | 100 | 219 |
| 170 | Holland Mortgage & Investment Corp., Houston | 616,056,834 | 624,175,273 | 143 | | 11,251 | 180 | 0 |
| 171 | MNC Mortgage Co., Southfield, Mich. | 614,186,954 | 580,319,927 | 153 | | 19,706 | 62 | 160 |
| 172 | Wye Mortgage Corp., Baltimore | 611,551,711 | 586,422,744 | 152 | | 6,807 | 26 | 1 |
| 173 | Drew Mortgage Co., Houston | 605,173,959 | 560,000,000 | 155 | | 12,483 | 140 | 76 |
| 174 | Pan American Mortgage Corp., Miami | 605,116,094 | 662,000,000 | 137 | | 22,671 | 157 | 122 |
| 175 | Embanque Capital Corp., Carle Place, N.Y. | 600,000,000 | 416,898,300 | 197 | +22 | 13,000 | 45 | 264 |
| 176 | United Mortgage Corp., Minneapolis | 590,492,403 | 1,165,593,155 | 99 | | 9,928 | 31 | 69 |
| 177 | Dale Funding Corp., Hempstead, N.Y. | 587,460,000 | 495,872,057 | 175 | | 12,990 | 21 | 224 |
| 178 | PB Mortgage Corp., Haddonfield, N.J. | 586,896,537 | 829,637,555 | 128 | | 11,779 | 99 | 34 |
| 179 | Van Schaack & Co., Denver | 568,063,927 | 545,391,645 | 162 | | 9,426 | 72 | 140 |
| 180 | First California Mortgage Co., Larkspur, Calif. | 559,000,000 | 422,000,000 | 195 | +15 | 6,597 | 89 | 56 |
| 181 | BancOhio Mortgage Co., Columbus | 547,756,021 | 483,817,777 | 181 | | 19,849 | 25 | 0 |
| 182 | First Investment Co., Columbus, Ohio | 545,005,235 | 513,355,385 | 168 | | 21,802 | 67 | 245 |
| 183 | American Mortgage & Investment Co., Oklahoma City | 541,900,000 | 670,335,240 | 136 | | 19,800 | 95 | 0 |
| 184 | Sheahan Financial Co., Clayton, Mo. | 539,000,000 | 483,000,000 | 182 | | 18,132 | 89 | 70 |
| 185 | Unified Mortgage Company, Cupertino, Calif. | 533,032,261 | 373,829,398 | 211 | +26 | 6,358 | 80 | 1 |
| 186 | Hammond Co., Newport Beach, Calif. | 521,000,000 | 513,172,926 | 170 | | 5,736 | 43 | 14 |
| 187 | Cowger & Miller Mortgage Co. Inc., Louisville, Ky. | 517,400,000 | 336,100,000 | 227 | +40 | 14,432 | 58 | 56 |
| 188 | McCaughan Mortgage Co., Inc., Coral Gables, Fla. | 513,367,144 | 446,121,000 | 187 | | 24,321 | 78 | 77 |
| 189 | First Commercial Mortgage Co., Little Rock, Ark. | 512,410,400 | 547,000,000 | 161 | | 15,039 | 65 | 126 |
| 190 | Detroit Mortgage & Realty Co., Detroit | 510,143,576 | 490,984,767 | 178 | | 11,282 | 14 | 40 |
| 191 | E.B. Mortgage Corp., Towson, Md. | 501,911,464 | 412,300,000 | 199 | +8 | 11,000 | 38 | 4 |
| 192 | Landmark Mortgage Corp., Tampa, Fla. | 500,302,889 | ..... | ... | | 15,126 | 135 | 31 |
| 193 | Baird & Warner, Inc., Chicago | 496,484,242 | 494,486,000 | 176 | | 571 | 57 | 3 |
| 194 | Dickinson, Logan, Todd & Barber, Inc., Raleigh, N.C. | 481,649,237 | 373,403,622 | 212 | +18 | 386 | 12 | 0 |
| 195 | Zions Mortgage Co., Salt Lake City | 481,434,205 | 435,000,000 | 188 | | 11,644 | 75 | 101 |
| 196 | Home Mortgage Co. of El Paso, Tex. | 476,000,000 | 401,000,000 | 201 | +5 | 14,376 | 49 | 124 |
| 197 | Tucker Brothers, Inc., Jacksonville, Fla. | 472,570,618 | 487,614,000 | 180 | | 16,825 | 67 | 220 |
| 198 | First Security Realty Services Corp., Portland, Ore. | 471,406,531 | 587,142,073 | 151 | | 6,000 | 69 | 0 |
| 199 | Valley Mortgage Corp., Salt Lake City | 467,114,746 | 234,444,124 | 260 | +61 | 10,630 | 73 | 1 |
| 200 | Agrivest, Inc., Glastonbury, Conn. | 460,000,000 | ..... | ... | | 1,600 | 0 | 0 |
| | **TOTALS FOR 2ND 100** | **78,987,244,632** | | | | **1,653,422** | **7,361** | **12,188** |
| | **TOTALS FOR TOP 200** | **452,719,156,492** | | | | **10,110,719** | **38,497** | **82,919** |

(a)— Excludes loans owned by mortgage company. (b)—Formerly Larson Mortgage Co. (c)—Formerly Investors, Inc. (d)—Formerly National Mortgage Corp. of America
N.A.— Not Available.